

at the paperwork from a loan application and, frankly, get a little nervous about all the fine print. Those forms can be intimidating to the first-time homebuyer. They can be intimidating to the second- or third-time homebuyer too. *[Laughter]* So this administration has proposed new rules to simplify the forms homebuyers and homeowners fill out when they apply for a loan or close on a mortgage.

We understand that buying a home is a big step, and so these three recommendations we're making, these three changes in the rules, will make that step easier, will enable people to make the step to buying a home—they'll be able to do so with more confidence. These are practical ways that we are working to expand homeownership across the country.

The dream of homeownership should be attainable for every hard-working American. That's what we want. And this act of Congress I'm going to sign, the regulations that I hope are finalized soon will help thousands of families fulfill the dream.

And so now it is my honor, right here at this important Department, the Department responsible for encouraging homeownership in America, to sign the American Dream Downpayment Act.

NOTE: The President spoke at 1:57 p.m. at the Department of Housing and Urban Development. In his remarks, he referred to the late Robert Woodson, Jr., former Chief of Staff, Department of Housing and Urban Development, and his widow, Michelle; and Robert Woodson, Sr., founder and president, National Center for Neighborhood Enterprise. S. 811, approved December 16, was assigned Public Law No. 108-186. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Statement on Completion of the Kabul-Kandahar Highway

December 16, 2003

More than a year ago, Afghan President Hamid Karzai broke ground on the reconstruction of a highway that—when com-

pleted—will run through the heart of Afghanistan, helping to unify that great nation. The United States and Japan pledged to provide financing and personnel to the project, and we further pledged that the first leg—the 300 miles from the capital of Kabul to the important city of Kandahar—would be completed by the end of this year.

Today we have met that pledge, as the first phase of paving the Kabul-Kandahar leg of the highway is completed under budget and ahead of schedule. This new road reduces travel time between Kabul to Kandahar to 5 hours. It will promote political unity between Afghanistan's provinces, facilitate commerce by making it easier to bring products to market, and provide the Afghan people with greater access to health care and educational opportunities.

I am grateful for the enormous efforts of engineers and laborers from many countries who worked tirelessly and often in the face of hardship and danger to finish this leg of the road on time. This accomplishment underscores the firm commitment of the United States and coalition to support the Afghan people as they build a democratic, stable, and thriving Afghanistan.

Joint Statement Agreed to by President Bush, President Chirac, and Chancellor Schroeder

December 16, 2003

Debt reduction is critical if the Iraqi people are to have any chance to build a free and prosperous Iraq. Therefore, France, Germany, and the United States agree that there should be substantial debt reduction for Iraq in the Paris Club in 2004, and will work closely with each other and with other countries to achieve this objective. The exact percentage of debt reduction that would constitute "substantial" debt reduction is subject to future agreement between the parties.

NOTE: An original was not available for verification of the content of this joint statement.